

Figure 1

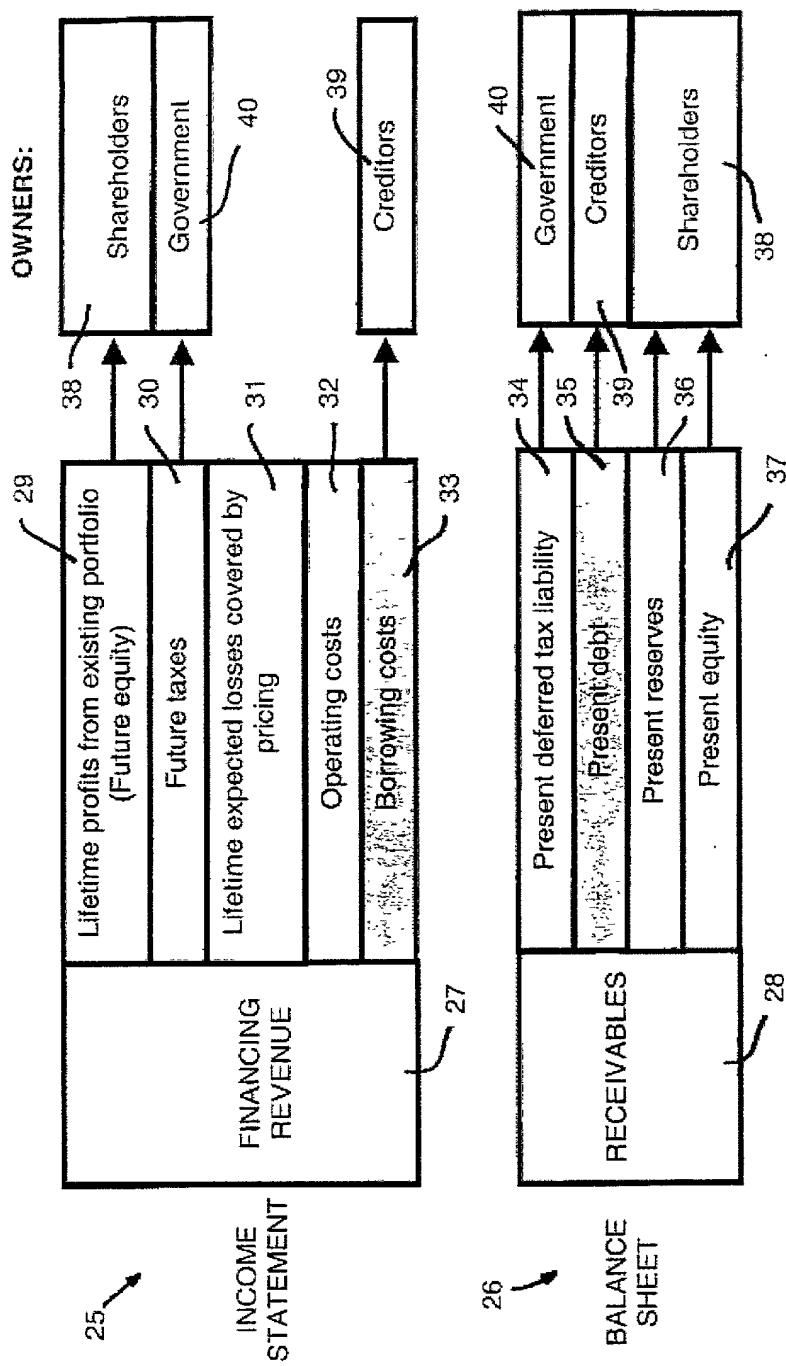


Figure 2

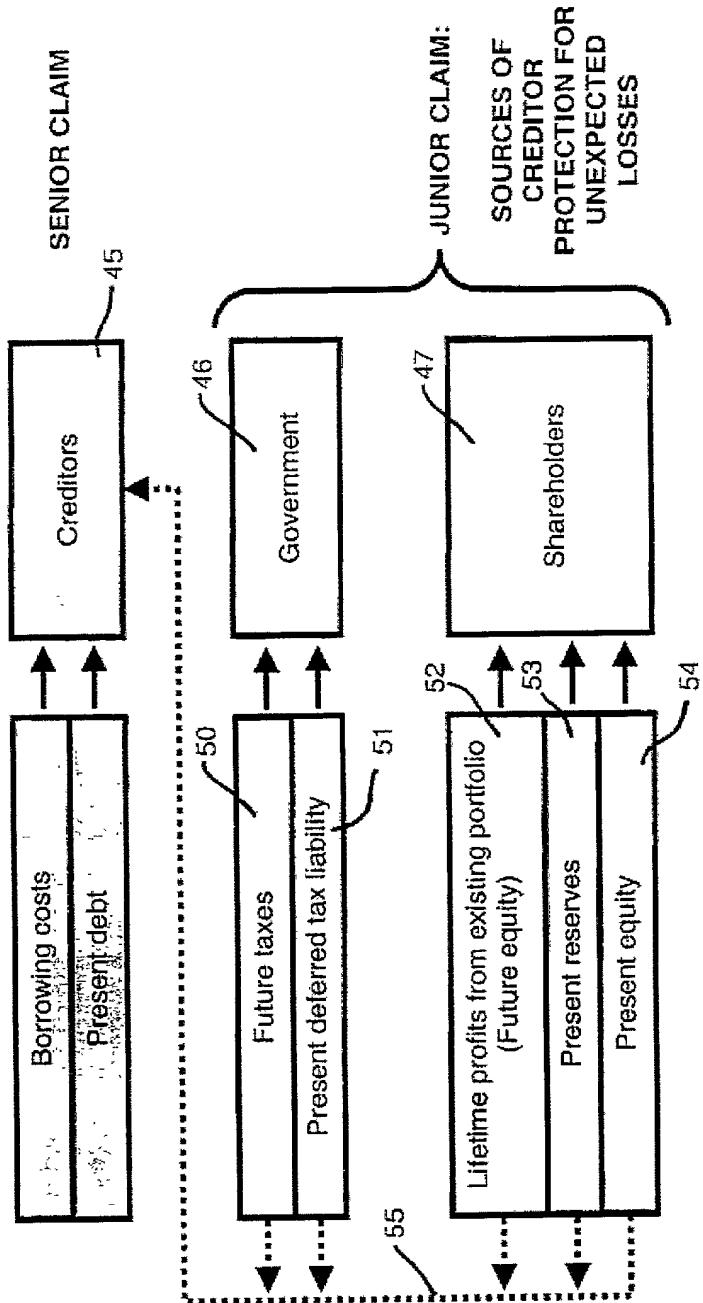


Figure 3

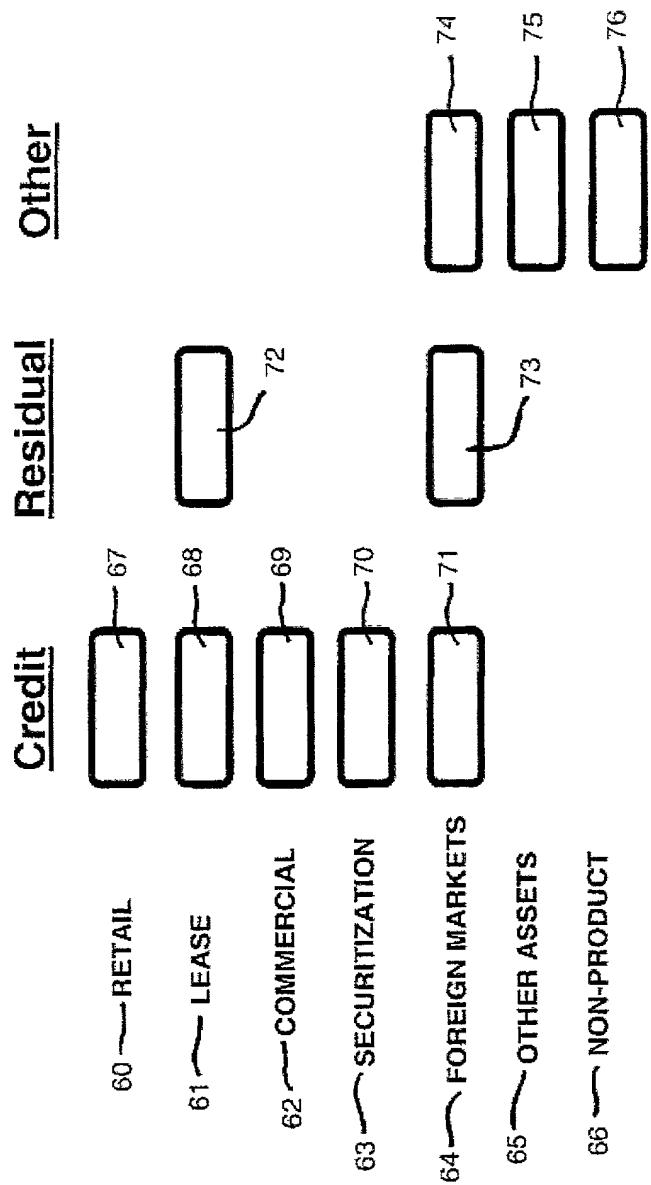


Figure 4

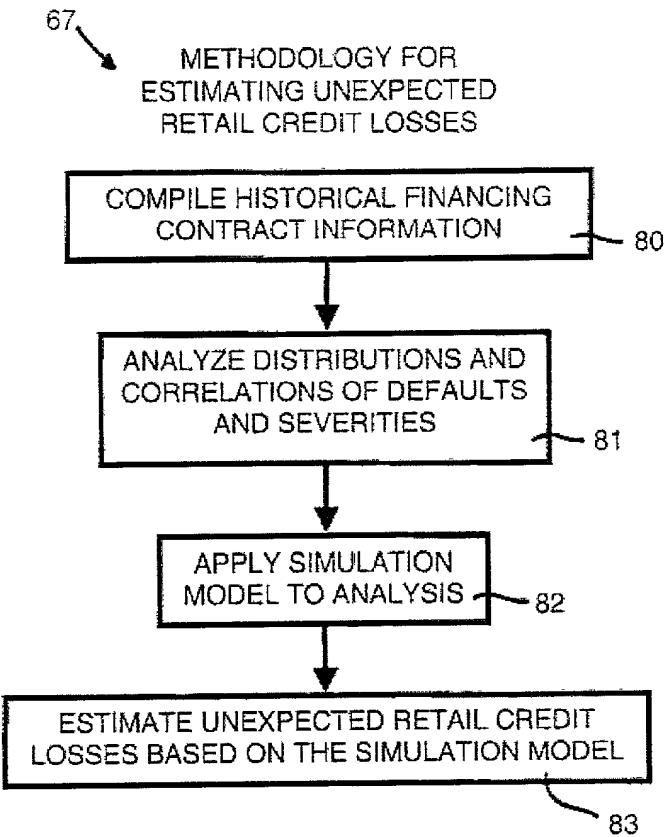


Figure 5

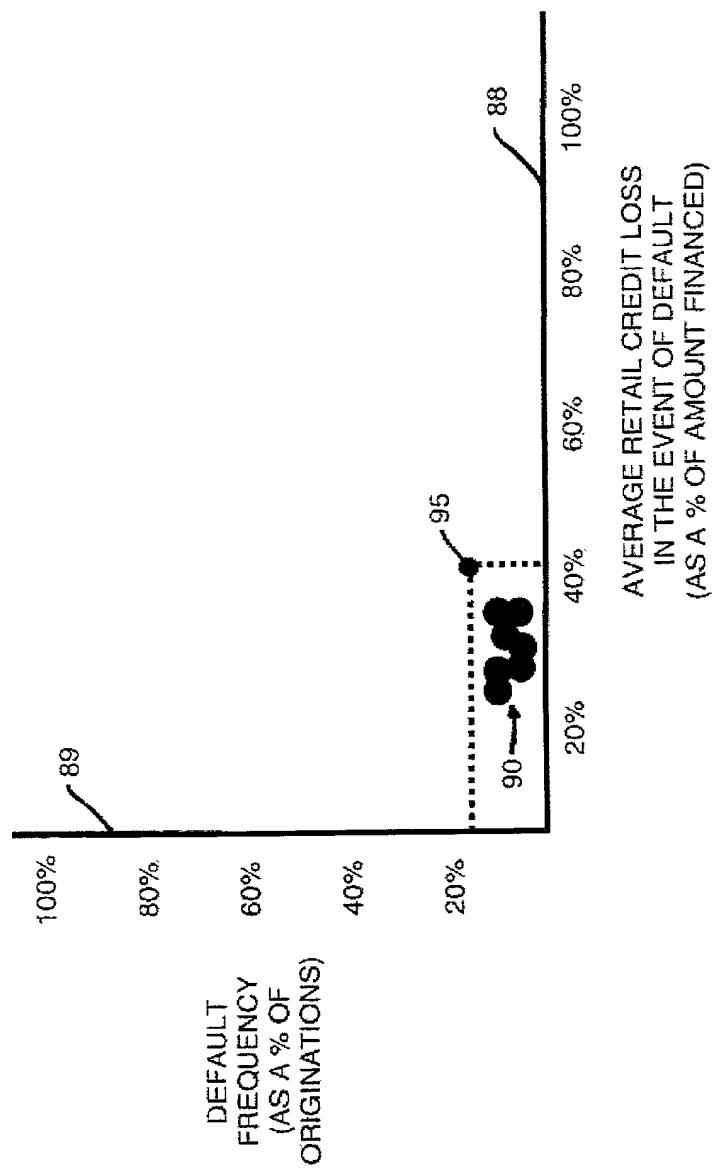


Figure 6

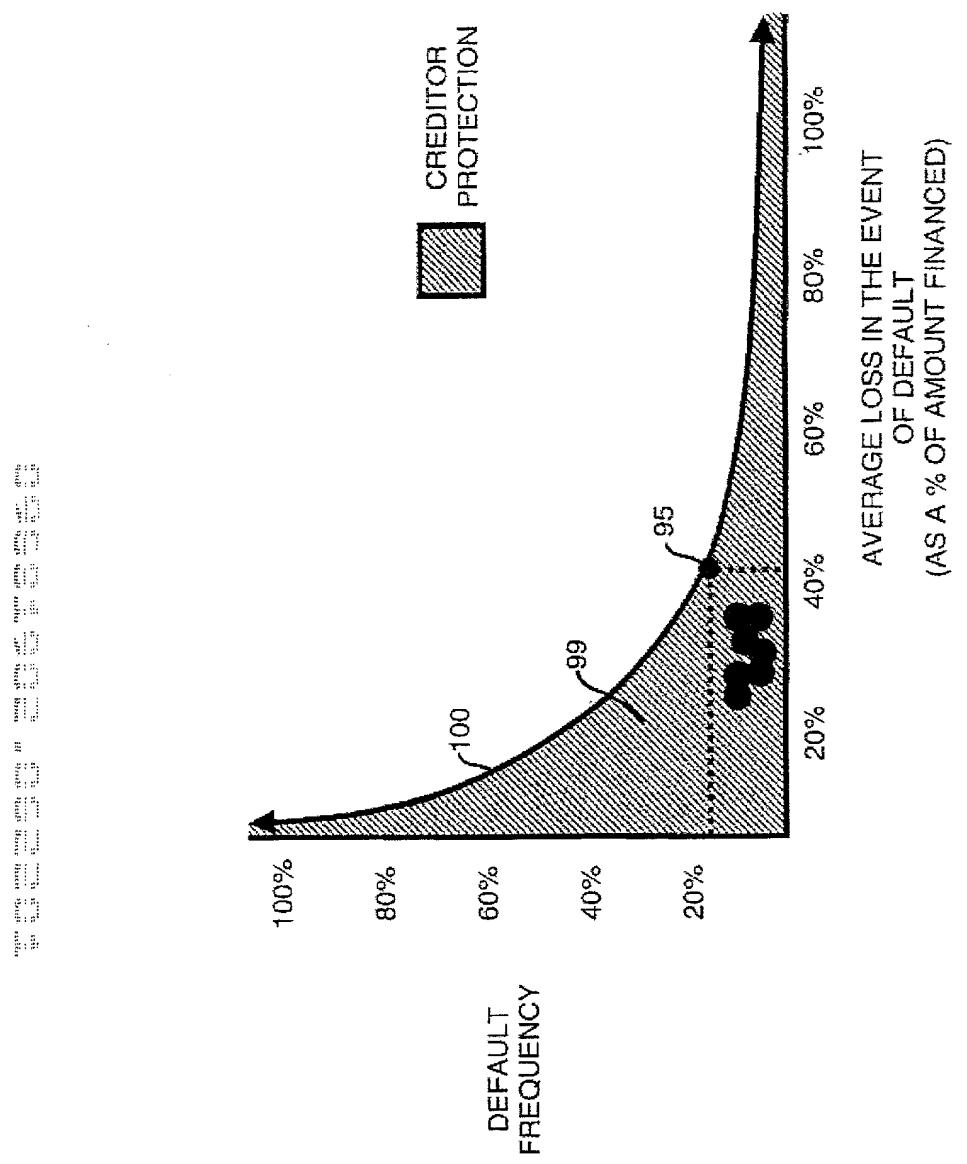


Figure 7

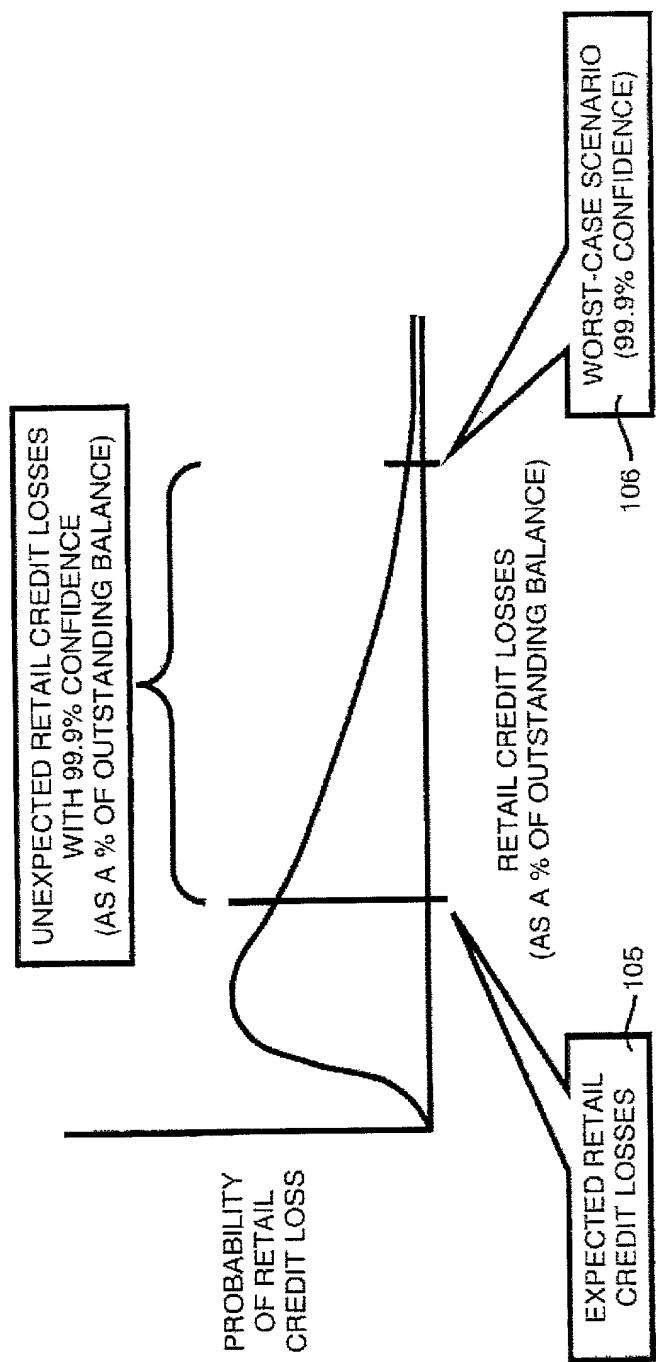


Figure 8

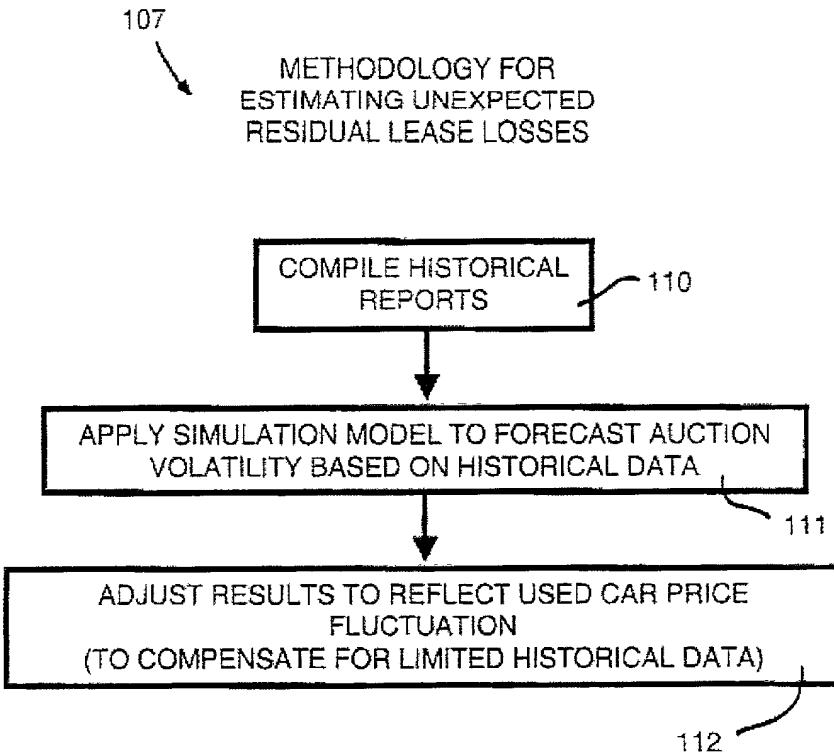


Figure 9

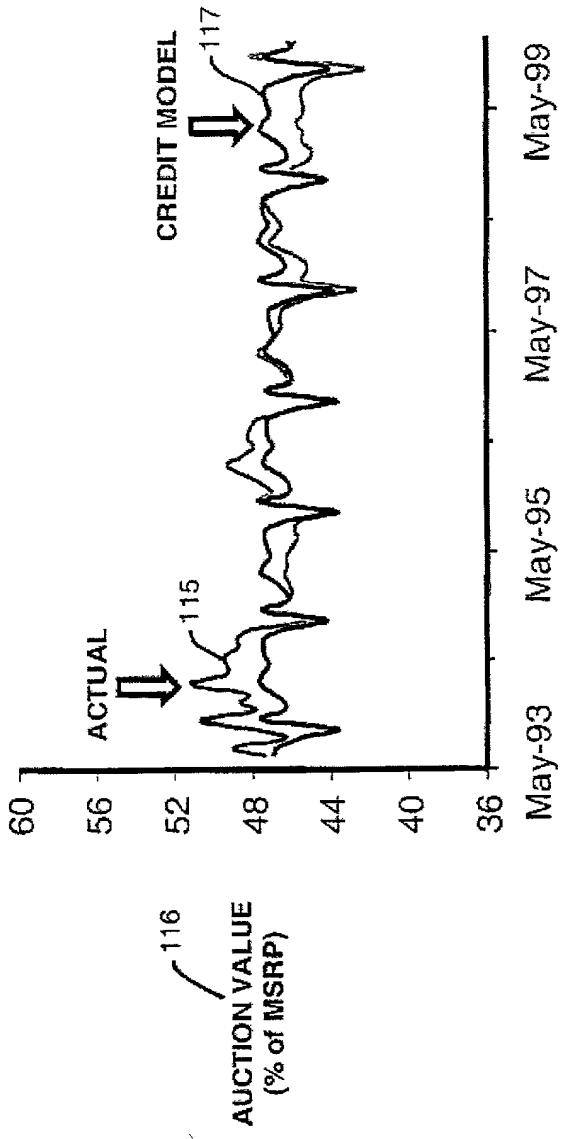


Figure 10

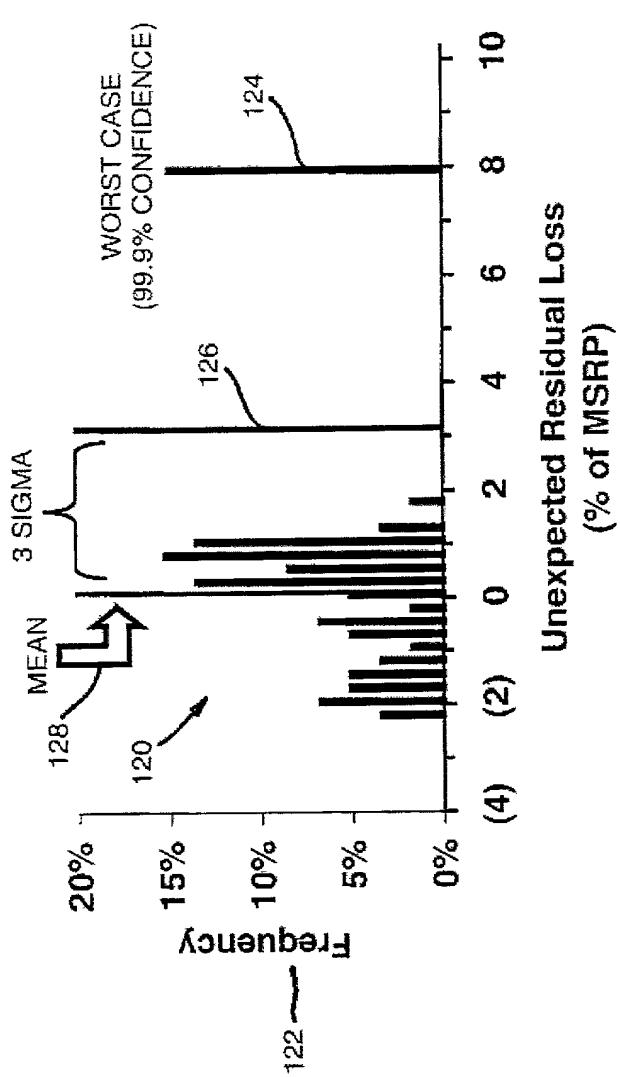


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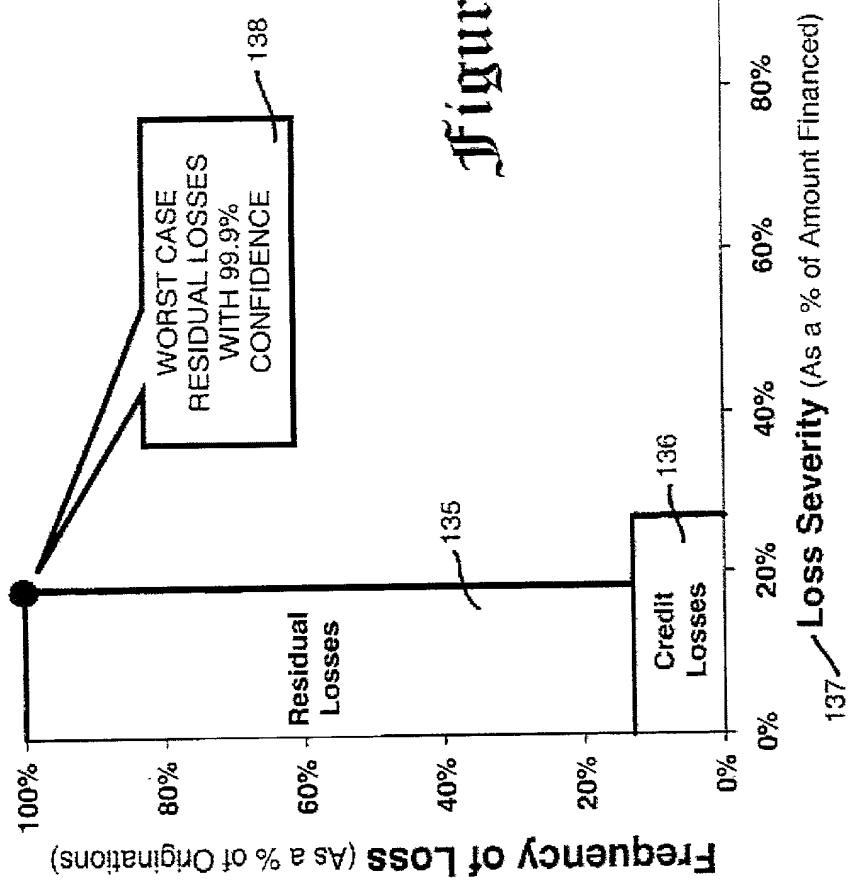


Figure 12

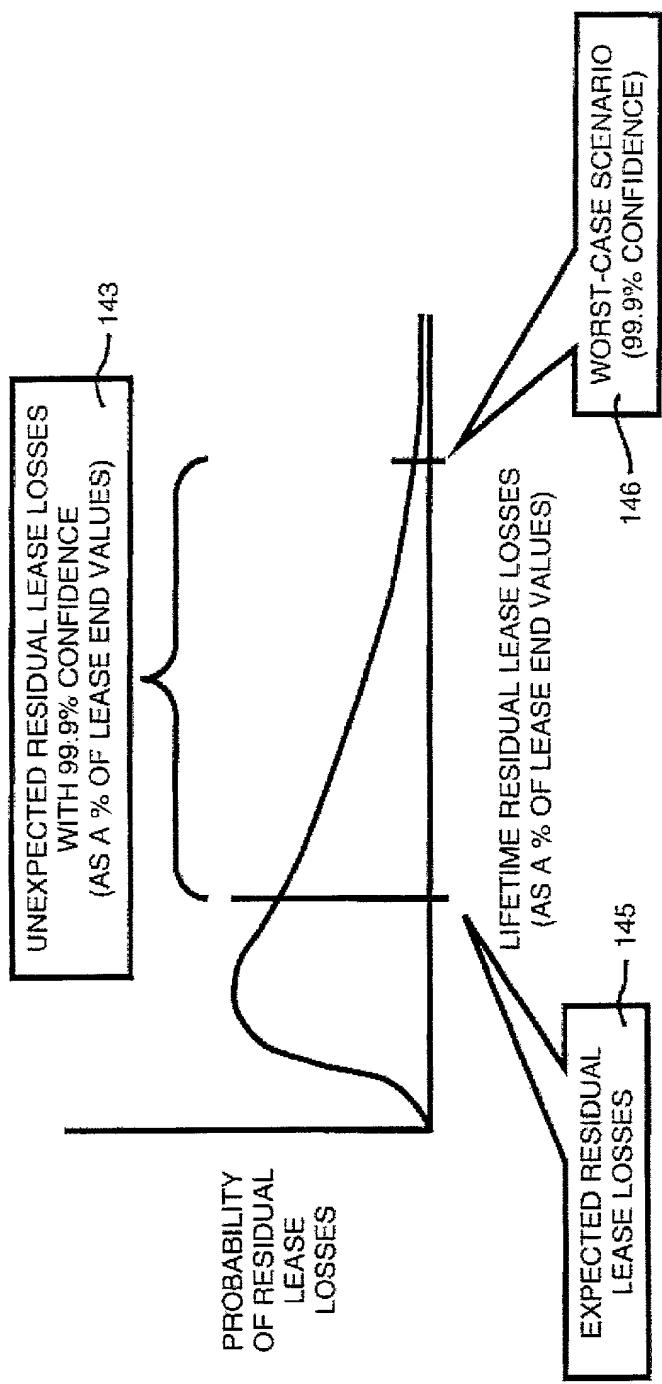


Figure 13

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METHODOLOGY FOR
ESTIMATING UNEXPECTED
COMMERCIAL LOSSES

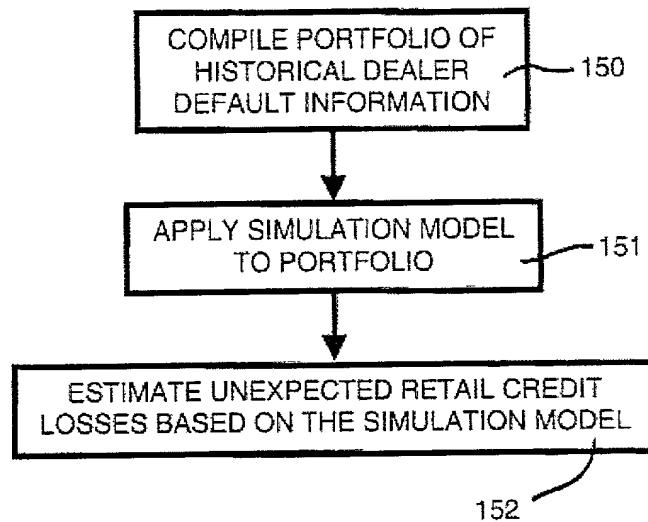


Figure 14

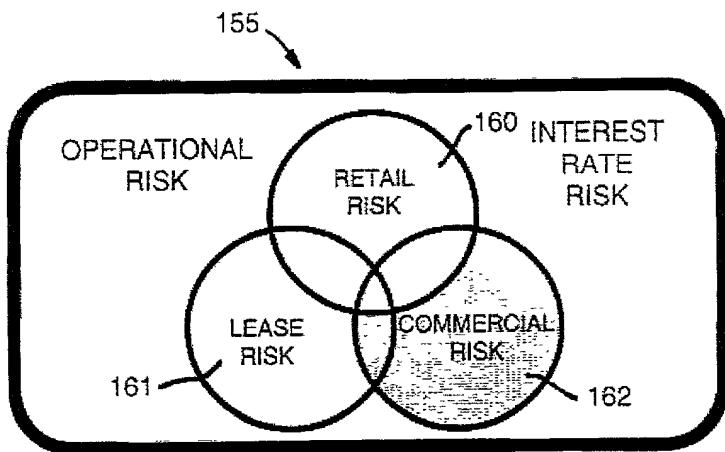


Figure 15

	CREDIT	RESIDUAL	OTHER	TOTAL
UNEXPECTED LOSSES	165	167	169	168
CORRELATION BENEFITS			- (171)	
TOTAL UNEXPECTED LOSSES				170

Figure 16

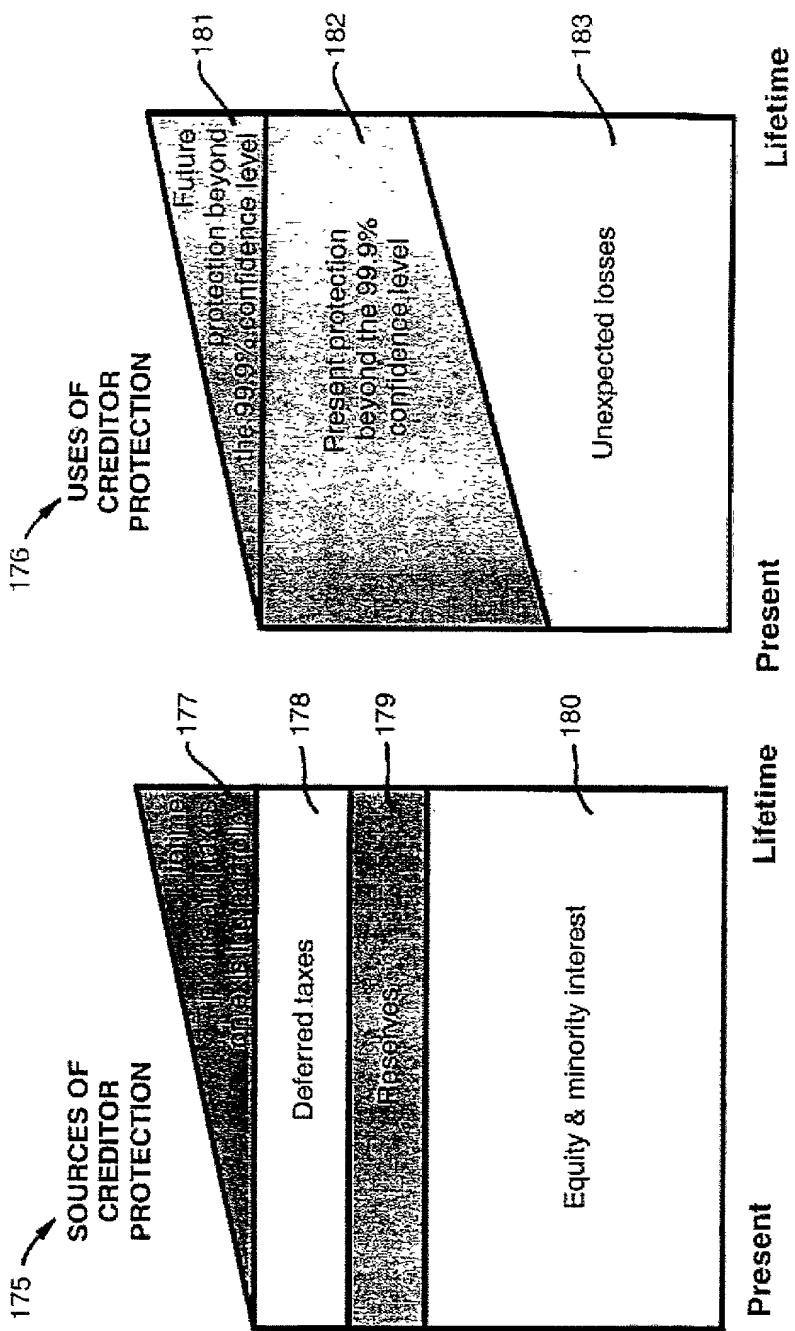


Figure 17